

HOUSE No. 2549

By Mr. Bradley of Hingham, petition of Garrett J. Bradley relative to reapportioning the capital gains tax. Revenue.

The Commonwealth of Massachusetts

In the Year Two Thousand and Five.

AN ACT REAPPORTIONING CAPITAL GAIN INCOME.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 Notwithstanding the provisions of section 2 of chapter 29 of the
- 2 General Laws, or any other general or special law to the contrary,
- 3 all revenue realized by the commonwealth from capital gain
- 4 income during any fiscal year shall be distributed as follows:
- 5 (a) one-third of such revenue shall be distributed and applied to
- 6 the general fund;
- 7 (b) one-third of such revenue shall be distributed to the Tax
- 8 Reduction Funds for application in accordance with the provisions
- 9 of section 2I of chapter 29 of the General Laws; and
- 10 (c) one-third of such revenue shall be distributed to the Com-
- 11 monwealth Stabilization Fund for application in accordance with
- 12 the provisions of section 2H of chapter 29 of the General Laws.